

**Iowa Department of Natural Resources
Honey Creek Resort State Park
Comparative Financial Statements**

October 31, 2009

Property Management by:
CENTRAL GROUP MANAGEMENT LLC



Honey Creek Resort State Park
Operating Statistics
For the four months ending October 31, 2009

CURRENT MONTH						
THIS YEAR	BUDGET	LAST YEAR				
			YEAR TO DATE			
THIS YEAR	BUDGET	LAST YEAR	THIS YEAR	BUDGET	LAST YEAR	
<u>LODGE OCCUPANCY STATISTICS:</u>						
\$95.62	\$97.60	\$90.88	AVERAGE DAILY RATE	\$110.83	\$113.00	\$93.15
35.4%	57.2%	35.3%	PERCENT OF OCCUPANCY	58.9%	64.3%	32.9%
1,095	1,862	1,076	TOTAL ROOMS SOLD	7,247	8,307	1,335
1,153	1,862	1,149	TOTAL ROOMS OCCUPIED	7,609	8,307	1,487
<u>ADR BY MARKET SEGMENT:</u>						
\$88.82	\$0.00	\$76.73	CORPORATE	\$98.33	\$0.00	\$71.46
\$85.12	\$96.00	\$87.31	GROUP	\$98.04	\$108.80	\$85.77
\$106.03	\$99.00	\$106.87	TOURIST/OTHER	\$131.28	\$117.60	\$119.23
<u>MARKET MIX PERCENT:</u>						
7.4%	0.0%	28.4%	CORPORATE	14.1%	0.0%	28.4%
43.7%	47.3%	38.0%	GROUP	47.6%	52.3%	37.3%
48.9%	52.7%	33.6%	TOURIST/OTHER	38.4%	47.7%	34.2%
58	0	73	COMPLIMENTARY ROOMS	362	0	152
2.5	1.9	1.3	NUMBER OF GUEST/ROOM SOLD	2.9	1.9	1.3
\$33.87	\$55.82	\$32.08	REVENUE PER AVAILABLE ROOM	\$65.30	\$72.69	\$30.68
<u>CABIN OCCUPANCY STATISTICS:</u>						
\$239.51	\$267.00	\$0.00	AVERAGE DAILY RATE	\$286.82	\$291.57	\$0.00
25.6%	34.6%	0.0%	PERCENT OF OCCUPANCY	58.6%	59.1%	0.0%
222	300	0	TOTAL CABINS SOLD	2,019	2,035	0
<u>RATHBUN LAKESHORE GRILLE</u>						
7,488	9,363	9,334	NUMBER OF COVERS	50,599	52,565	13,491
\$8.78	\$8.50	\$8.42	DINING AVE COVER - BREAKFAST	\$8.34	\$8.50	\$8.55
\$9.98	\$12.00	\$9.59	DINING AVE COVER - LUNCH	\$9.65	\$11.25	\$9.66
\$11.44	\$15.00	\$11.07	DINING AVE COVER - DINNER	\$10.67	\$13.90	\$10.95
<u>BANQUETS</u>						
2,920	3,000	2,510	NUMBER OF COVERS	17,898	15,200	3,425
\$8.54	\$11.75	\$14.44	BANQUET - BREAKFAST	\$9.66	\$11.75	\$12.75
\$5.37	\$4.75	\$3.01	BANQUET - BREAKS	\$4.12	\$4.75	\$3.12
\$16.44	\$13.50	\$11.30	BANQUET - LUNCH	\$13.77	\$13.50	\$12.48
\$28.65	\$23.00	\$20.79	BANQUET - DINNER	\$25.86	\$23.00	\$20.29

Honey Creek Resort State Park
Balance Sheet
October 31, 2009

ASSETS

	OPERATIONS	RESERVES	COMBINED
Current Assets			
Cash			
House Banks & Petty Cash	7,200	0	7,200
Petty Checking Account	3,842	0	3,842
Depository Account	88,547	0	88,547
Operating Account	196,750	0	196,750
Receivables, Inventory, Prepaids			
Direct Bill Accts Receivable	58,549	0	58,549
Guest Ledger	18,681	0	18,681
Accounts Receivable - Other	4,960	0	4,960
Inventories - Food	27,782	0	27,782
Inventories - Beverage	15,260	0	15,260
Inventories - Smallwares	5,596	0	5,596
Inventories - Rooms	2,450	0	2,450
Inventories - Gift Shop	16,761	0	16,761
Inventories - Pro Shop	36,381	0	36,381
Inventories - Waterpark	4,297	0	4,297
Prepaid Exp - Insurance	39,312	0	39,312
Prepaid Exp - Work Comp	23,679	0	23,679
Prepaid Expenses - Other	11,178	0	11,178
Total Current Assets	561,227	0	561,227
Debt Service Reserve	0	47,797	47,797
Operating Reserve	0	290,010	290,010
Total Other Assets	0	337,807	337,807
Property & Equipment	0	0	0
Furniture Fixtures & Equipment	4,262	0	4,262
Net Property & Equipment	4,262	0	4,262
Total Assets	565,489	337,807	903,296

Honey Creek Resort State Park
Balance Sheet
October 31, 2009

LIABILITIES AND CAPITAL

	OPERATIONS	RESERVES	COMBINED
Current Liabilities			
Accounts Payable	82,086	0	82,086
Advance Deposits from Guests	324,383	0	324,383
Gift Certificates - Unredeemed	102,919	0	102,919
Management Fees Payable	18,500	0	18,500
Taxes Payable - Sales Tax	21,413	0	21,413
Accrued Banquet Gratuities	0	0	0
Accrued Interest Payable	631,465	0	631,465
Accrued Payroll Payable	105,601	0	105,601
Accrued Workers' Compensation	0	0	0
Total Current Liabilities	1,286,366	0	1,286,366
Long-Term Liabilities			
Total Long-Term Liabilities	0	0	0
Total Liabilities	1,286,366	0	1,286,366
Capital			
Pre-opening Funds	30,000	0	30,000
FF & E Budget/Inventory	83,665	0	83,665
Debt Service Reserve	709,946	47,797	757,743
Operating Reserve	211,538	288,462	500,000
Retained Earnings	(1,720,652)	1,548	(1,719,104)
Net Income	(35,374)	0	(35,374)
Total Capital	(720,877)	337,807	(383,070)
Total Liabilities & Equity	565,489	337,807	903,296

Honey Creek Resort State Park
Balance Sheet
October 31, 2009

ASSETS

	THIS YEAR	LAST YEAR
Current Assets		
Cash		
House Banks & Petty Cash	7,200.00	4,400.00
Petty Checking Account	3,842.09	1,653.88
Depository Account	88,547.22	107,993.15
Operating Account	196,749.82	0.00
Receivables, Inventory, Prepaids		
MC & Visa Accts Receivable	256.50	0.00
Direct Bill Accts Receivable	58,549.47	37,041.91
Guest Ledger	18,424.76	2,176.89
Accounts Receivable - Other	4,959.53	339.00
Inventories - Food	27,781.83	24,638.12
Inventories - Beverage	15,260.27	15,650.91
Inventories -China, Glass, Etc	5,596.00	0.00
Inventories - Rooms	2,450.40	0.00
Inventories - Gift Shop	16,761.27	11,833.53
Inventories - Pro Shop	36,380.99	36,821.95
Inventories - Waterpark	4,297.45	3,161.32
Prepaid Exp - Insurance	39,312.00	31,359.63
Prepaid Exp - Worker's Comp	23,679.00	1,181.00
Prepaid Expenses - Other	11,178.33	21,341.15
Total Current Assets	561,226.93	299,592.44
Property & Equipment		
Furniture Fixtures & Equipment	4,262.40	5,629.72
Net Property & Equipment	4,262.40	5,629.72
Other Assets		
Preopening Expenses	0.00	63,288.29
Net Other Assets	0.00	63,288.29
Total Assets	\$ 565,489.33	\$ 368,510.45

Honey Creek Resort State Park
Balance Sheet
October 31, 2009

LIABILITIES AND CAPITAL

Current Liabilities		
Accounts Payable	\$ 82,086.12	\$ 262,912.68
Advance Deposits from Guests	324,382.91	46,513.98
Gift Certificates - Unredeemed	102,918.70	12,753.46
Management Fees Payable	18,500.00	15,300.00
Taxes Payable - Sales Tax	21,412.91	12,610.65
Accrued Interest Payable	631,465.00	0.00
Accrued Payroll Payable	105,600.76	109,738.85
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Total Current Liabilities	1,286,366.40	459,829.62
Long-Term Liabilities		
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Total Long-Term Liabilities	0.00	0.00
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Total Liabilities	1,286,366.40	459,829.62
Capital		
Pre-opening Funds	30,000.00	0.00
FF & E Budget	83,664.93	44,204.93
Debt Service Reserve	709,946.00	0.00
Operating Reserve	211,538.28	0.00
Retained Earnings	(1,720,652.35)	0.00
Net Income	(35,373.93)	(135,524.10)
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Total Capital	(720,877.07)	(91,319.17)
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Total Liabilities & Equity	\$ 565,489.33	\$ 368,510.45
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Honey Creek Resort State Park
Summary Income Statement
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
REVENUES											
110,754	31.42	181,682	(70,928)	\$ 105,020	33.75	850,842	29.96	938,790	(87,948)	139,857	32.27
53,171	15.09	80,128	(26,957)	0	0.00	579,095	20.39	585,999	(6,904)	0	0.00
128,839	36.55	173,425	(44,586)	131,274	42.19	799,411	28.15	929,314	(129,903)	184,457	42.56
22,944	6.51	38,076	(15,132)	27,926	8.98	148,287	5.22	204,958	(56,671)	37,951	8.76
5,053	1.43	6,487	(1,434)	3,579	1.15	26,746	0.94	31,031	(4,285)	5,314	1.23
4,790	1.36	23,475	(18,685)	8,817	2.83	52,599	1.85	108,121	(55,522)	10,854	2.50
22,309	6.33	54,773	(32,464)	33,189	10.67	330,601	11.64	543,389	(212,788)	53,688	12.39
14	0.00	186	(172)	0	0.00	68	0.00	831	(763)	15	0.00
4,587	1.30	6,725	(2,138)	1,342	0.43	52,037	1.83	76,584	(24,547)	1,280	0.30
352,461	100.00	564,957	(212,496)	311,147	100.00	2,839,686	100.00	3,419,017	(579,331)	433,416	100.00
DEPARTMENTAL COSTS AND EXPENSES											
48,273	13.70	54,217	(5,944)	46,051	14.80	234,069	8.24	226,728	7,341	63,493	14.65
8,815	2.50	9,121	(306)	0	0.00	64,905	2.29	46,832	18,073	0	0.00
120,578	34.21	158,327	(37,749)	140,819	45.26	674,754	23.76	815,207	(140,453)	202,770	46.78
13,112	3.72	27,725	(14,613)	17,537	5.64	86,851	3.06	158,996	(72,145)	26,736	6.17
6,372	1.81	5,523	849	2,915	0.94	24,057	0.85	24,612	(555)	4,303	0.99
16,595	4.71	23,693	(7,098)	12,156	3.91	94,340	3.32	102,364	(8,024)	21,706	5.01
40,798	11.58	78,680	(37,882)	62,524	20.09	319,624	11.26	410,917	(91,293)	98,081	22.63
4,357	1.24	4,352	5	1,245	0.40	19,864	0.70	17,709	2,155	1,774	0.41
258,900	73.45	361,638	(102,738)	283,247	91.03	1,518,464	53.47	1,803,365	(284,901)	418,863	96.64
93,561	26.55	203,319	(109,758)	27,900	8.97	1,321,222	46.53	1,615,652	(294,430)	14,553	3.36
UNDISTRIBUTED EXPENSES											
51,911	14.73	32,478	19,433	26,955	8.66	200,713	7.07	150,624	50,089	39,418	9.09
56,593	16.06	45,213	11,380	34,629	11.13	274,327	9.66	214,086	60,241	43,328	10.00
24,584	6.97	23,288	1,296	18,609	5.98	100,511	3.54	111,518	(11,007)	24,573	5.67
36,023	10.22	23,740	12,283	14,839	4.77	138,900	4.89	112,200	26,700	14,839	3.42
169,111	47.98	124,719	44,392	95,032	30.54	714,451	25.16	588,428	126,023	122,158	28.18
(75,550)	(21.43)	78,600	(154,150)	(67,132)	(21.58)	606,771	21.37	1,027,224	(420,453)	(107,605)	(24.83)
MANAGEMENT FEES AND FIXED CHARGES											
18,500	5.25	18,500	0	15,300	4.92	74,000	2.61	74,000	0	15,300	3.53
16,601	4.71	16,000	601	12,620	4.06	62,974	2.22	60,700	2,274	12,620	2.91
126,293	35.83	125,624	669	0	0.00	505,172	17.79	502,496	2,676	0	0.00
0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00
161,394	45.79	160,124	1,270	27,920	8.97	642,146	22.61	637,196	4,950	27,920	6.44
(236,944)	(67.23)	(81,524)	(155,420)	\$ (95,052)	(30.55)	(35,375)	(1.25)	390,028	(425,403)	(135,525)	(31.27)

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	ROOMS SCHEDULE				Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
REVENUE															
7,550	6.82	0	7,550	25,013	23.82	Corporate				105,311	12.38	0	105,311	30,227	21.61
42,901	38.74	84,570	(41,669)	38,155	36.33	Group				354,793	41.70	472,769	(117,976)	47,605	34.04
59,802	54.00	97,112	(37,310)	41,251	39.28	Tourist/Other				383,193	45.04	466,021	(82,828)	60,689	43.39
501	0.45	0	501	601	0.57	Other				7,545	0.89	0	7,545	1,336	0.96
110,754	100.00	181,682	(70,928)	105,020	100.00	Total Revenue				850,842	100.00	938,790	(87,948)	139,857	100.00
PAYROLL & RELATED EXPENSES															
3,500	3.16	3,500	0	0	0.00	Salary Rooms Division Director				14,000	1.65	14,000	0	0	0.00
2,500	2.26	2,253	247	3,988	3.80	Salaries & Wages - Front Suprv				9,074	1.07	9,012	62	5,245	3.75
8,230	7.43	8,928	(698)	9,999	9.52	Salaries & Wages- Front Desk				51,728	6.08	35,424	16,304	12,928	9.24
1,921	1.73	2,170	(249)	90	0.09	Salaries & Wages - Reservation				4,921	0.58	8,610	(3,689)	90	0.06
5,635	5.09	8,187	(2,552)	14,250	13.57	Salaries & Wages - Rm Attend				35,058	4.12	36,531	(1,473)	18,296	13.08
3,168	2.86	4,468	(1,300)	1,096	1.04	Salaries & Wages - Laundry				13,056	1.53	19,937	(6,881)	1,996	1.43
1,078	0.97	1,769	(691)	1,992	1.90	Salaries & Wages - Rm Inspect				4,945	0.58	7,893	(2,948)	3,040	2.17
2,583	2.33	2,600	(17)	2,500	2.38	Salaries & Wages - Hsk Suprv				10,746	1.26	10,200	546	3,333	2.38
2,370	2.14	2,232	138	313	0.30	Salaries & Wages -Activities				10,311	1.21	8,856	1,455	821	0.59
4,170	3.77	4,092	78	1,554	1.48	Salaries & Wages -Public Space				19,137	2.25	16,236	2,901	2,524	1.80
3,084	2.78	3,799	(715)	3,397	3.23	Payroll Taxes				15,616	1.84	15,753	(137)	4,577	3.27
3,137	2.83	2,566	571	691	0.66	Employee Benefits				12,794	1.50	11,635	1,159	1,053	0.75
41,376	37.36	46,564	(5,188)	39,870	37.96	Total P/R & Related Expense				201,386	23.67	194,087	7,299	53,903	38.54
OTHER EXPENSES															
1,281	1.16	1,250	31	1,234	1.18	Cable/Satellite Television				5,124	0.60	5,000	124	2,139	1.53
0	0.00	0	0	0	0.00	Contract Cleaning				0	0.00	0	0	521	0.37
20	0.02	56	(36)	0	0.00	Laundry & Dry Cleaning				20	0.00	250	(230)	0	0.00
0	0.00	465	(465)	0	0.00	Linen				914	0.11	2,077	(1,163)	0	0.00
160	0.14	200	(40)	184	0.18	Lobby Decorations				160	0.02	200	(40)	192	0.14
233	0.21	425	(192)	0	0.00	Reservations				4,581	0.54	1,700	2,881	633	0.45
222	0.20	465	(243)	1,319	1.26	Supplies - Cleaning				1,832	0.22	2,077	(245)	1,636	1.17
1,884	1.70	2,793	(909)	3,890	3.70	Supplies - Guest				11,019	1.30	12,461	(1,442)	4,915	3.51
1,414	1.28	838	576	153	0.15	Supplies - Laundry				3,658	0.43	3,739	(81)	153	0.11
841	0.76	652	189	69	0.07	Supplies-Printing & Stationery				3,605	0.42	2,909	696	69	0.05
130	0.12	186	(56)	126	0.12	Supplies - Other				130	0.02	831	(701)	126	0.09
200	0.18	100	100	0	0.00	Telephone - Rooms				825	0.10	400	425	0	0.00
506	0.46	223	283	(794)	(0.76)	Uniforms - Rooms				809	0.10	997	(188)	(794)	(0.57)
6	0.01	0	6	0	0.00	Other Rooms Expenses				6	0.00	0	6	0	0.00
6,897	6.23	7,653	(756)	6,181	5.89	Total Other Expenses				32,683	3.84	32,641	42	9,590	6.86
62,481	56.41	127,465	(64,984)	58,969	56.15	Dept. Income (Loss)				616,773	72.49	712,062	(95,289)	76,364	54.60

Current Month This Year	Current Month Budget	Current Month Last Year	STATISTICS		
			Room Revenue	PAR	
12,658	20,764	12,002	24,310	26,823	10,656

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
CABIN SCHEDULE											
REVENUE											
0	0.00	80,128	(80,128)	0	0.00	0	0.00	363,870	(363,870)	0	0.00
11,375	21.39	0	11,375	0	0.00	70,926	12.25	21,760	49,166	0	0.00
16,634	31.28	0	16,634	0	0.00	250,073	43.18	100,409	149,664	0	0.00
25,162	47.32	0	25,162	0	0.00	258,096	44.57	99,960	158,136	0	0.00
53,171	100.00	80,128	(26,957)	0	0.00	579,095	100.00	585,999	(6,904)	0	0.00
PAYROLL & RELATED EXPENSES											
3,597	6.76	2,478	1,119	0	0.00	35,128	6.07	16,798	18,330	0	0.00
1,810	3.40	1,647	163	0	0.00	7,977	1.38	6,588	1,389	0	0.00
497	0.93	390	107	0	0.00	4,046	0.70	2,210	1,836	0	0.00
80	0.15	320	(240)	0	0.00	2,386	0.41	1,629	757	0	0.00
5,984	11.25	4,835	1,149	0	0.00	49,537	8.55	27,225	22,312	0	0.00
OTHER EXPENSES											
0	0.00	100	(100)	0	0.00	0	0.00	400	(400)	0	0.00
895	1.68	900	(5)	0	0.00	3,580	0.62	3,600	(20)	0	0.00
0	0.00	75	(75)	0	0.00	664	0.11	509	155	0	0.00
196	0.37	150	46	0	0.00	1,633	0.28	1,018	615	0	0.00
1,262	2.37	601	661	0	0.00	6,995	1.21	4,073	2,922	0	0.00
0	0.00	60	(60)	0	0.00	299	0.05	407	(108)	0	0.00
0	0.00	1,400	(1,400)	0	0.00	0	0.00	5,600	(5,600)	0	0.00
360	0.68	500	(140)	0	0.00	1,868	0.32	2,000	(132)	0	0.00
118	0.22	0	118	0	0.00	329	0.06	0	329	0	0.00
0	0.00	500	(500)	0	0.00	0	0.00	2,000	(2,000)	0	0.00
2,831	5.32	4,286	(1,455)	0	0.00	15,368	2.65	19,607	(4,239)	0	0.00
44,356	83.42	71,007	(26,651)	0	0.00	514,190	88.79	539,167	(24,977)	0	0.00
STATISTICS											
Current Month This Year		Current Month Budget		Current Month Last Year		Year to Date This Year		Year to Date Budget		Year to Date Last Year	
222		300		0		2,019		2,035		0	
240		267		0		287		292		0	

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	FOOD SCHEDULE				Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
REVENUE															
78,078	60.60	115,497	(37,419)	94,420	71.93	Dining Room			499,690	62.51	626,131	(126,441)	136,507	74.00	
0	0.00	0	0	0	0.00	Bar Area			0	0.00	0	0	0	0.00	
40,658	31.56	49,925	(9,267)	35,717	27.21	Banquet			247,611	30.97	260,925	(13,314)	50,288	27.26	
0	0.00	0	0	0	0.00	Hotel/Room Service			0	0.00	0	0	0	0.00	
0	0.00	0	0	0	0.00	Catering			0	0.00	0	0	0	0.00	
0	0.00	0	0	0	0.00	Take Out			0	0.00	0	0	0	0.00	
(2,031)	(1.58)	0	(2,031)	(4,800)	(3.66)	Discounts			(12,750)	(1.59)	0	(12,750)	(10,909)	(5.91)	
116,705	90.58	165,422	(48,717)	125,337	95.48	Food Revenue			734,551	91.89	887,056	(152,505)	175,886	95.35	
OTHER INCOME															
5,395	4.19	2,354	3,041	1,200	0.91	Meeting Room Rentals			25,959	3.25	12,429	13,530	1,700	0.92	
360	0.28	0	360	135	0.10	Setup Fees			4,507	0.56	0	4,507	135	0.07	
1,830	1.42	1,412	418	1,271	0.97	Misc. Banquet Income - AV			7,470	0.93	7,457	13	1,371	0.74	
0	0.00	0	0	0	0.00	Misc. Other Income			798	0.10	0	798	0	0.00	
4,549	3.53	4,237	312	3,331	2.54	Service Charge			26,126	3.27	22,372	3,754	5,365	2.91	
12,134	9.42	8,003	4,131	5,937	4.52	Total Other Revenue			64,860	8.11	42,258	22,602	8,571	4.65	
128,839	100.00	173,425	(44,586)	131,274	100.00	Total Food Revenue			799,411	100.00	929,314	(129,903)	184,457	100.00	
FOOD COST OF SALES															
40,475	31.42	57,898	(17,423)	47,655	36.30	Food Consumed			254,779	31.87	310,469	(55,690)	75,343	40.85	
40,475	31.42	57,898	(17,423)	47,655	36.30	Total Cost of Sales			254,779	31.87	310,469	(55,690)	75,343	40.85	
88,364	68.58	115,527	(27,163)	83,619	63.70	Gross Food Income			544,632	68.13	618,845	(74,213)	109,114	59.15	
PAYROLL & RELATED EXPENSES															
5,333	4.14	6,250	(917)	5,167	3.94	Salaries & Wages-F&B Director			21,268	2.66	25,000	(3,732)	6,889	3.73	
3,083	2.39	3,167	(84)	3,083	2.35	Salaries & Wages-Rest Mgr			12,856	1.61	12,668	188	4,083	2.21	
2,249	1.75	4,092	(1,843)	4,117	3.14	Salaries & Wages-Rest Suprv			18,786	2.35	16,368	2,418	5,655	3.07	
9,199	7.14	10,395	(1,196)	9,397	7.16	Salaries & Wages-Dining Server			47,724	5.97	56,352	(8,628)	12,079	6.55	
2,488	1.93	2,170	318	2,442	1.86	Salaries & Wages-Busser			14,484	1.81	13,224	1,260	3,366	1.82	
3,199	2.48	3,798	(599)	4,113	3.13	Salaries & Wages-Host/Hostess			14,609	1.83	23,143	(8,534)	4,865	2.64	
623	0.48	3,083	(2,460)	3,346	2.55	Salaries & Wages-Banquet Suprv			5,702	0.71	12,332	(6,630)	4,346	2.36	
8,387	6.51	4,993	3,394	7,724	5.88	Salaries & Wages-Banquet Serv			38,058	4.76	26,094	11,964	10,504	5.69	
0	0.00	942	(942)	0	0.00	Salaries & Wages-Set Up Staff			0	0.00	4,973	(4,973)	0	0.00	
12,155	9.43	17,325	(5,170)	13,000	9.90	Salaries & Wages-Cooks			61,513	7.69	93,919	(32,406)	18,599	10.08	
1,515	1.18	3,994	(2,479)	3,267	2.49	Salaries & Wages-Banquet Cooks			8,077	1.01	20,874	(12,797)	3,267	1.77	
4,267	3.31	4,333	(66)	4,167	3.17	Salaries & Wages-Kitchen Mgr			16,917	2.12	17,332	(415)	5,556	3.01	
6,052	4.70	5,790	262	5,038	3.84	Salaries & Wages-Dishwasher			28,381	3.55	31,047	(2,666)	6,873	3.73	
0	0.00	1,488	(1,488)	0	0.00	Salaries & Wages-Cleaning			0	0.00	5,904	(5,904)	0	0.00	
0	0.00	0	0	0	0.00	Salaries & Wages-Special Event			6,146	0.77	0	6,146	0	0.00	
6,335	4.92	6,787	(452)	6,952	5.30	Payroll Taxes			33,372	4.17	33,948	(576)	9,348	5.07	
5,625	4.37	4,652	973	1,306	0.99	Employee Benefits			24,731	3.09	22,063	2,668	1,792	0.97	
70,510	54.73	83,259	(12,749)	73,119	55.70	Total Payroll - Related Expenses			352,624	44.11	415,241	(62,617)	97,222	52.71	

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Current Month Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	OTHER EXPENSES	Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
130	0.10	331	(201)	0	0.00	China	519	0.06	1,775	(1,256)	0	0.00
29	0.02	125	(96)	0	0.00	Contract Cleaning	325	0.04	1,000	(675)	0	0.00
0	0.00	3	(3)	3,396	2.59	Contract Labor	5,750	0.72	16	5,734	3,396	1.84
0	0.00	200	(200)	44	0.03	Decorations	0	0.00	400	(400)	44	0.02
0	0.00	0	0	0	0.00	Equipment Rental	1,503	0.19	0	1,503	0	0.00
0	0.00	827	(827)	0	0.00	Glassware	669	0.08	4,435	(3,766)	0	0.00
507	0.39	248	259	906	0.69	Kitchen Fuel	2,153	0.27	1,331	822	1,267	0.69
2,636	2.05	6,286	(3,650)	2,566	1.95	Laundry & Dry Cleaning	16,499	2.06	33,709	(17,210)	2,859	1.55
(961)	(0.75)	122	(1,083)	0	0.00	License and Taxes	608	0.08	488	120	0	0.00
0	0.00	165	(165)	679	0.52	Linens	1,031	0.13	887	144	679	0.37
1,612	1.25	667	945	84	0.06	Menus	2,256	0.28	2,668	(412)	84	0.05
0	0.00	0	0	0	0.00	Other Food Expenses	34	0.00	0	34	0	0.00
30	0.02	0	30	0	0.00	Personnel Training	248	0.03	0	248	1,011	0.55
932	0.72	248	684	68	0.05	Silverware	3,045	0.38	1,331	1,714	68	0.04
1,793	1.39	2,481	(688)	3,136	2.39	Supplies - Cleaning	8,401	1.05	13,306	(4,905)	6,619	3.59
113	0.09	331	(218)	1,877	1.43	Supplies - Guest/Dining	2,719	0.34	1,775	944	2,240	1.21
1,120	0.87	2,895	(1,775)	3,797	2.89	Supplies-Kitchen/Utensils	5,919	0.74	15,523	(9,604)	5,725	3.10
14	0.01	50	(36)	0	0.00	Supplies - Medical	230	0.03	267	(37)	244	0.13
297	0.23	400	(103)	544	0.41	Supplies - Paper	1,453	0.18	1,800	(347)	1,255	0.68
0	0.00	0	0	66	0.05	Pizza Boxes	0	0.00	0	0	82	0.04
76	0.06	150	(74)	239	0.18	Supplies-Printing/Office	1,457	0.18	600	857	280	0.15
401	0.31	529	(128)	375	0.29	Supplies - To Go	3,917	0.49	2,838	1,079	1,233	0.67
34	0.03	0	34	12	0.01	Supplies - Other	311	0.04	0	311	98	0.05
250	0.19	250	0	200	0.15	Telephone - Food	750	0.09	1,000	(250)	300	0.16
259	0.20	200	59	537	0.41	Travel	5,943	0.74	800	5,143	548	0.30
321	0.25	662	(341)	1,519	1.16	Uniforms - Foods	1,611	0.20	3,548	(1,937)	2,173	1.18
9,593	7.45	17,170	(7,577)	20,045	15.27	Total Other Expenses	67,351	8.43	89,497	(22,146)	30,205	16.38
8,261	6.41	15,098	(6,837)	(9,545)	(7.27)	Food Department Income (Loss)	124,657	15.59	114,107	10,550	(18,313)	(9.93)

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
1.16	0.95	1.25	0.94	0.99	1.32
STATISTICS					
Food Rev/Room Revenue					

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent	BEVERAGE SCHEDULE				Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
REVENUES															
6,911	30.12	11,088	(4,177)	9,282	33.24	Restaurant - Liquor Sales		49,403	33.32	60,109	(10,706)	12,758	33.62		
5,663	24.68	12,474	(6,811)	9,993	35.78	Restaurant - Beer Sales		46,001	31.02	67,623	(21,622)	14,228	37.49		
4,282	18.66	4,158	124	5,352	19.16	Restaurant - Wine Sales		23,208	15.65	22,541	667	7,119	18.76		
16,856	73.47	27,720	(10,864)	24,627	88.19	Restaurant Beverage Revenue		118,612	79.99	150,273	(31,661)	34,105	89.87		
3,277	14.28	2,589	688	3,299	11.81	Banquet - Liquor Sales		9,368	6.32	13,671	(4,303)	3,546	9.34		
1,904	8.30	5,178	(3,274)	0	0.00	Banquet - Beer Sales		12,801	8.63	27,343	(14,542)	0	0.00		
907	3.95	2,589	(1,682)	0	0.00	Banquet - Wine Sales		7,506	5.06	13,671	(6,165)	300	0.79		
0	0.00	0	0	0	0.00	Other Beverage Income		0	0.00	0	0	0	0.00		
6,088	26.53	10,356	(4,268)	3,299	11.81	Banquet Beverage Revenue		29,675	20.01	54,685	(25,010)	3,846	10.13		
22,944	100.00	38,076	(15,132)	27,926	100.00	Beverage Revenue		148,287	100.00	204,958	(56,671)	37,951	100.00		
BEVERAGE COST OF SALES															
2,428	10.58	2,462	(34)	1,870	6.70	Liquor Consumed		14,427	9.73	13,281	1,146	3,579	9.43		
2,542	11.08	4,766	(2,224)	3,488	12.49	Beer Consumed		21,158	14.27	25,641	(4,483)	5,922	15.60		
2,022	8.81	2,361	(339)	2,015	7.22	Wine Consumed		12,231	8.25	12,673	(442)	3,000	7.90		
331	1.44	1,904	(1,573)	459	1.64	Beverage Mixers		4,017	2.71	10,249	(6,232)	1,281	3.38		
175	0.76	0	175	162	0.58	Other Cost of Sales		1,022	0.69	0	1,022	188	0.50		
7,498	32.68	11,493	(3,995)	7,994	28.63	Total Cost of Sales		52,855	35.64	61,844	(8,989)	13,970	36.81		
15,446	67.32	26,583	(11,137)	19,932	71.37	Gross Beverage Income		95,432	64.36	143,114	(47,682)	23,981	63.19		
PAYROLL & RELATED EXPENSES															
2,848	12.41	9,702	(6,854)	4,858	17.40	Salaries & Wages - Dining Room		12,812	8.64	52,595	(39,783)	6,446	16.99		
367	1.60	2,071	(1,704)	1,877	6.72	Salaries & Wages - Banquet		1,603	1.08	10,937	(9,334)	2,375	6.26		
552	2.41	0	552	721	2.58	Salaries & Wages - Admin		4,077	2.75	6,000	(1,923)	721	1.90		
420	1.83	1,113	(693)	1,085	3.89	Payroll Taxes		2,274	1.53	6,571	(4,297)	1,385	3.65		
306	1.33	671	(365)	74	0.26	Employee Benefits		994	0.67	3,499	(2,505)	122	0.32		
4,493	19.58	13,557	(9,064)	8,615	30.85	Total Payroll - Related Expenses		21,760	14.67	79,602	(57,842)	11,049	29.11		

	Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent	OTHER EXPENSES						
	0	0.00	0	0	0	0.00	Contract Labor	147	0.10	0	0.00	Year to Date Last Year	Percent
	0	0.00	571	(571)	0	0.00	Glassware	0	0.00	3,074	(3,074)	0	0.00
	200	0.87	200	0	200	0.72	Insurance - Liability	800	0.54	800	0	200	0.53
	0	0.00	0	0	0	0.00	License & Taxes	961	0.65	0	961	0	0.00
	648	2.82	900	(252)	300	1.07	Music & Entertainment	8,133	5.48	8,500	(367)	300	0.79
	160	0.70	167	(7)	0	0.00	Personnel Training	560	0.38	668	(108)	0	0.00
	44	0.19	190	(146)	41	0.15	Supplies - Cleaning	155	0.10	1,024	(869)	90	0.24
	51	0.22	76	(25)	0	0.00	Supplies - Guest/Dining	409	0.28	410	(1)	138	0.36
	0	0.00	114	(114)	286	1.02	Supplies - Bar/Utensils	0	0.00	614	(614)	320	0.84
	18	0.08	457	(439)	101	0.36	Supplies - Paper	1,056	0.71	2,460	(1,404)	669	1.76
	0	0.00	0	0	0	0.00	Supplies - Other Beverage	15	0.01	0	15	0	0.00
	1,121	4.89	2,675	(1,554)	928	3.32	Total Other Expenses	12,236	8.25	17,550	(5,314)	1,717	4.52
	9,832	42.85	10,351	(519)	10,389	37.20	Beverage Department Income	61,436	41.43	45,962	15,474	11,215	29.55

STATISTICS					
Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
0.18	0.22	0.21	Bev Rev/Food Revenue	0.19	0.21
0.21	0.21	0.27	Bev Rev/Room Revenue	0.17	0.27

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	GIFT SHOP SCHEDULE										Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
REVENUE																					
6,085 (1,032)	120.42 (20.42)	6,487 0	(402) (1,032)	4,185 (606)	116.93 (16.93)	Gift Shop Revenue				28,489 (1,743)	106.52 (6.52)	31,031 0	(2,542) (1,743)	6,076 (762)	114.34 (14.34)						
5,053	100.00	6,487	(1,434)	3,579	100.00	Gift Shop Revenue				26,746	100.00	31,031	(4,285)	5,314	100.00						
GIFT SHOP COST OF SALES																					
4,694 186	92.90 3.68	3,243 0	1,451 186	1,086 0	30.34 0.00	Gift Shop Cost of Sales				19,009 186	71.07 0.70	15,515 0	3,494 186	1,782 (38)	33.53 (0.72)						
4,880	96.58	3,243	1,637	1,086	30.34	Total Cost of Sales				19,195	71.77	15,515	3,680	1,744	32.82						
173	3.42	3,244	(3,071)	2,493	69.66	Gross Gift Shop Income				7,551	28.23	15,516	(7,965)	3,570	67.18						
PAYROLL & RELATED EXPENSES																					
1,339 120 33	26.50 2.37 0.65	1,984 188 58	(645) (68) (25)	1,653 156 20	46.19 4.36 0.56	Salaries & Wages-Gift Shop				4,307 399 156	16.10 1.49 0.58	7,872 745 280	(3,565) (346) (124)	2,303 221 35	43.34 4.16 0.66						
1,492	29.53	2,230	(738)	1,829	51.10	Total Payroll - Related Expenses				4,862	18.18	8,897	(4,035)	2,559	48.16						
OTHER EXPENSES																					
0	0.00	50	(50)	0	0.00	Operating Supplies				0	0.00	200	(200)	0	0.00						
0	0.00	50	(50)	0	0.00	Total Other Expenses				0	0.00	200	(200)	0	0.00						
(1,319)	(26.10)	964	(2,283)	664	18.55	Gift Department Income (Loss)				2,689	10.05	6,419	(3,730)	1,011	19.03						

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
577	741	409	764	887	405
STATISTICS					
Gift Sales PAR					

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent	BUCCANEER BAY SCHEDULE				Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
REVENUES															
2,029	42.36	6,180	(4,151)	3,910	44.35	Waterpark Passes				24,071	45.76	25,380	(1,309)	4,827	44.47
28	0.58	0	28	249	2.82	Waterpark Merchandise				108	0.21	0	108	282	2.60
0	0.00	0	0	35	0.40	Other Waterpark Revenue				0	0.00	0	0	35	0.32
2,057	42.94	6,180	(4,123)	4,194	47.57	Waterpark Revenue				24,179	45.97	25,380	(1,201)	5,144	47.39
2,764	57.70	12,971	(10,207)	5,174	58.68	Waterpark Snack Bar Food				29,499	56.08	62,056	(32,557)	6,353	58.53
426	8.89	4,324	(3,898)	406	4.60	Waterpark Snack Bar Beverage				3,244	6.17	20,685	(17,441)	552	5.09
(457)	(9.54)	0	(457)	(957)	(10.85)	Discounts - Waterpark				(4,323)	(8.22)	0	(4,323)	(1,195)	(11.01)
2,733	57.06	17,295	(14,562)	4,623	52.43	Waterpark Food & Beverage				28,420	54.03	82,741	(54,321)	5,710	52.61
4,790	100.00	23,475	(18,685)	8,817	100.00	Buccaneer Bay Revenue				52,599	100.00	108,121	(55,522)	10,854	100.00
SNACK BAR COST OF SALES															
1,785	37.27	4,280	(2,495)	(1,660)	(18.83)	Snack Bar Food Costs				15,027	28.57	20,478	(5,451)	2,877	26.51
71	1.48	1,297	(1,226)	0	0.00	Snack Bar Beverage Cost				406	0.77	6,206	(5,800)	(229)	(2.11)
273	5.70	865	(592)	691	7.84	Other Cost of Sales				1,684	3.20	4,137	(2,453)	998	9.19
2,129	44.45	6,442	(4,313)	(969)	(10.99)	Total Cost of Sales				17,117	32.54	30,821	(13,704)	3,646	33.59
2,661	55.55	17,033	(14,372)	9,786	110.99	Gross Waterpark Income				35,482	67.46	77,300	(41,818)	7,208	66.41
PAYROLL & RELATED EXPENSES															
5,747	119.98	5,856	(109)	5,161	58.53	Salaries & Wages - Lifeguards				31,810	60.48	23,904	7,906	6,901	63.58
3,017	62.99	3,033	(16)	2,917	33.08	Salaries & Wages- WPark Suprv				12,017	22.85	12,132	(115)	3,889	35.83
2,836	59.21	3,720	(884)	2,651	30.07	Salaries & Wages -Snack Bar				14,241	27.07	15,816	(1,575)	3,875	35.70
1,011	21.11	1,192	(181)	971	11.01	Payroll Taxes				5,218	9.92	4,899	319	1,249	11.51
1,068	22.30	1,302	(234)	584	6.62	Employee Benefits				5,568	10.59	5,628	(60)	899	8.28
13,679	285.57	15,103	(1,424)	12,284	139.32	Total Payroll - Related Expenses				68,854	130.90	62,379	6,475	16,813	154.90

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Current Month Budget	Percent	Current Month Last Year	Variance	Percent	Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
193	672	0.84	125	(479)	0.45	3,975	2.68	3,000	975	259	0.68
0	250	0.00	0	(250)	0.00	959	0.65	1,000	(41)	0	0.00
0	125	0.00	0	(125)	0.00	199	0.13	500	(301)	0	0.00
14	100	0.06	305	(86)	1.09	356	0.24	400	(44)	305	0.80
535	560	2.33	56	(25)	0.20	1,919	1.29	2,500	(581)	56	0.15
0	83	0.00	148	(83)	0.53	44	0.03	332	(288)	148	0.39
50	50	0.22	50	0	0.18	200	0.13	200	0	50	0.13
0	100	0.00	20	(100)	0.07	42	0.03	400	(358)	292	0.77
0	0	0.00	119	0	0.43	44	0.03	0	44	119	0.31
(5)	208	(0.02)	18	(213)	0.06	631	0.43	832	(201)	18	0.05
787	2,148	3.43	841	(1,361)	3.01	8,369	5.64	9,164	(795)	1,247	3.29
(11,805)	(218)	(233.45)	(3,339)	(11,587)	(31.34)	(41,741)	(69.09)	5,757	(47,498)	(10,852)	(91.78)

OTHER EXPENSES

Chemicals
Linen/Pool Towels
Safety Equipment
Supplies - Cleaning
Supplies - Guest
Supplies - Other
Telephone
Training Equipment
Travel
Uniforms

Total Other Expenses

Buccaneer Bay Dept Income

STATISTICS

Buccaneer Bay Rev PAR

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
547	2,683	1,008	1,503	3,089	827

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Variance	Current Month		THE PRESERVE		Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
				Last Year	Percent	Percent							
REVENUES													
10,811	48.46	40,395	(29,584)	13,374	40.30	Golf Rounds	40.30	166,722	50.43	420,708	(253,986)	21,675	40.37
0	0.00	0	0	1,869	5.63	Golf Membership	5.63	867	0.26	0	867	3,269	6.09
116	0.52	0	116	72	0.22	Range Fees	0.22	2,844	0.86	0	2,844	120	0.22
4,036	18.09	0	4,036	8,196	24.69	Cart Rental	24.69	69,880	21.14	0	69,880	13,155	24.50
264	1.18	0	264	38	0.11	Club Rental	0.11	2,833	0.86	0	2,833	54	0.10
1,762	7.90	7,264	(5,502)	516	1.55	Pro Shop Hard Goods	1.55	17,747	5.37	61,978	(44,231)	1,016	1.89
3,685	16.52	0	3,685	4,516	13.61	Pro Shop Soft Goods	13.61	39,958	12.09	0	39,958	6,921	12.89
0	0.00	0	0	30	0.09	Golf Outing Fee	0.09	0	0.00	0	0	30	0.06
210	0.94	0	210	135	0.41	Tournament Fee	0.41	247	0.07	0	247	135	0.25
(1,330)	(5.96)	0	(1,330)	(1,099)	(3.31)	Discounts	(3.31)	(26,687)	(8.07)	0	(26,687)	(1,786)	(3.33)
19,554	87.65	47,659	(28,105)	27,647	83.30	Preserve Golf Revenue	83.30	274,411	83.00	482,686	(208,275)	44,589	83.05
1,306	5.85	3,557	(2,251)	2,290	6.90	Club House Food Revenue	6.90	27,048	8.18	30,353	(3,305)	3,718	6.93
1,449	6.50	3,557	(2,108)	3,252	9.80	Club House Beverage Revenue	9.80	29,142	8.81	30,350	(1,208)	5,381	10.02
2,755	12.35	7,114	(4,359)	5,542	16.70	Preserve Food & Beverage	16.70	56,190	17.00	60,703	(4,513)	9,099	16.95
22,309	100.00	54,773	(32,464)	33,189	100.00	The Preserve Revenue	100.00	330,601	100.00	543,389	(212,788)	53,688	100.00
PRESERVE COST OF SALES													
3,318	14.87	4,721	(1,403)	645	1.94	Pro Shop Cost of Sales	1.94	30,702	9.29	40,286	(9,584)	1,217	2.27
139	0.62	0	139	(84)	(0.25)	Other Golf Cost of Sales	(0.25)	1,512	0.46	0	1,512	(641)	(1.19)
1,098	4.92	1,572	(474)	1,478	4.45	Golf Food Cost	4.45	14,233	4.31	13,416	817	2,883	5.37
920	4.12	847	73	350	1.05	Golf Beverage Cost	1.05	9,378	2.84	7,224	2,154	731	1.36
5,475	24.54	7,140	(1,665)	2,389	7.20	Total Cost of Sales	7.20	55,825	16.89	60,926	(5,101)	4,190	7.80
16,834	75.46	47,633	(30,799)	30,800	92.80	Gross Golf Income	92.80	274,776	83.11	482,463	(207,687)	49,498	92.20
PAYROLL & RELATED EXPENSES													
4,000	17.93	4,160	(160)	3,750	11.30	Salaries & Wages-Dir of Golf	11.30	15,958	4.83	16,640	(682)	5,000	9.31
2,000	8.96	1,820	180	1,750	5.27	Salaries & Wages-Golf Asst Pro	5.27	8,000	2.42	7,280	720	2,333	4.35
4,125	18.49	4,160	(35)	4,000	12.05	Salaries & Wages-Golf Superint	12.05	16,438	4.97	16,640	(202)	5,333	9.93
2,625	11.77	2,600	25	2,500	7.53	Salaries & Wages-Asst Superint	7.53	10,438	3.16	10,400	38	3,333	6.21
1,034	4.63	6,090	(5,056)	2,729	8.22	Salaries & Wages-Outside Serv	8.22	16,868	5.10	29,830	(12,962)	4,720	8.79
967	4.33	3,150	(2,183)	2,540	7.65	Salaries & Wages-Golf F & B	7.65	13,670	4.13	16,440	(2,770)	3,735	6.96
597	2.68	2,600	(2,003)	1,436	4.33	Salaries & Wages-Golf Pro Shop	4.33	5,751	1.74	12,675	(6,924)	2,475	4.61
8,856	39.70	13,042	(4,186)	11,873	35.77	Salaries & Wages-Golf Grounds	35.77	48,603	14.70	65,357	(16,754)	17,007	31.68
1,230	5.51	1,545	(315)	0	0.00	Salaries & Wages-Golf Maint	0.00	5,668	1.71	6,179	(511)	0	0.00
2,111	9.46	3,701	(1,590)	2,692	8.11	Payroll Taxes	8.11	12,458	3.77	17,146	(4,688)	3,930	7.32
1,063	4.76	1,277	(214)	1,984	5.98	Employee Benefits	5.98	5,309	1.61	6,224	(915)	3,053	5.69
28,608	128.24	44,145	(15,537)	35,254	106.22	Total Payroll - Related Expenses	106.22	159,161	48.14	204,811	(45,650)	50,919	94.84

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Variance	Current Month Last Year	Percent	Year to Date This Year	Percent	Year to Date Budget	Variance	Year to Date Last Year	Percent
231	1.01	700	(469)	0	0.00	4,402	2.97	2,800	1,602	0	0.00
0	0.00	0	0	0	0.00	372	0.25	3,000	(2,628)	0	0.00
0	0.00	3,700	(3,700)	1,160	4.15	8,800	5.93	13,700	(4,900)	1,160	3.06
2,016	8.79	1,350	666	4,955	17.74	6,301	4.25	9,000	(2,699)	4,955	13.06
924	4.03	3,100	(2,176)	1,646	5.89	4,829	3.26	12,400	(7,571)	1,646	4.34
1,600	6.97	0	1,600	0	0.00	18,710	12.62	21,200	(2,490)	0	0.00
0	0.00	1,000	(1,000)	0	0.00	4,754	3.21	12,000	(7,246)	0	0.00
552	2.41	720	(168)	818	2.93	3,505	2.36	2,880	625	985	2.60
0	0.00	0	0	0	0.00	0	0.00	200	(200)	0	0.00
0	0.00	15,300	(15,300)	15,286	54.74	46,792	31.56	61,200	(14,408)	30,572	80.56
0	0.00	0	0	0	0.00	0	0.00	600	(600)	0	0.00
91	0.40	200	(109)	245	0.88	594	0.40	800	(206)	388	1.02
0	0.00	200	(200)	47	0.17	34	0.02	800	(766)	880	2.32
0	0.00	150	(150)	81	0.29	31	0.02	600	(569)	164	0.43
0	0.00	0	0	58	0.21	55	0.04	0	55	1,449	3.82
0	0.00	0	0	0	0.00	799	0.54	0	799	0	0.00
200	0.87	25	175	0	0.00	200	0.13	100	100	0	0.00
0	0.00	250	(250)	0	0.00	374	0.25	1,000	(626)	0	0.00
44	0.19	0	44	0	0.00	227	0.15	100	127	0	0.00
206	0.90	150	56	150	0.54	907	0.61	600	307	250	0.66
261	1.14	100	161	103	0.37	541	0.36	400	141	166	0.44
0	0.00	50	(50)	332	1.19	426	0.29	200	226	332	0.87
0	0.00	300	(300)	0	0.00	(45)	(0.03)	1,200	(1,245)	25	0.07
0	0.00	100	(100)	0	0.00	0	0.00	400	(400)	0	0.00
590	2.57	0	590	0	0.00	2,030	1.37	0	2,030	0	0.00
6,715	29.27	27,395	(20,680)	24,881	89.10	104,638	70.56	145,180	(40,542)	42,972	113.23
(18,489)	(82.04)	(23,907)	5,418	(29,335)	(102.52)	10,977	(35.59)	132,472	(121,495)	(44,393)	(115.88)

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
2,550	6,260	3,793	9,446	15,525	4,091

STATISTICS

Preserve Revenue PAR

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

TELEPHONE SCHEDULE											
REVENUE			Year to Date This Year	Year to Date Budget	Year to Date Last Year						
14	0.01	186	(172)	0	0.00	Long Distance	68	831	(763)	15	0.01
14	0.01	186	(172)	0	0.00	Total Telephone Revenue	68	831	(763)	15	0.01
COST OF CALLS											
1,210	1.09	1,200	10	1,063	1.01	Local	4,705	4,800	(95)	1,592	1.14
895	0.81	652	243	182	0.17	Long Distance	5,123	2,909	2,214	182	0.13
2,105	1.90	1,852	253	1,245	1.19	Total Cost of Calls	9,828	7,709	2,119	1,774	1.27
EXPENSES											
547	0.49	770	(223)	0	0.00	Repairs Equip/Maint Contract	3,216	3,080	136	0	0.00
1,705	1.54	1,730	(25)	0	0.00	High Speed Internet	6,820	6,920	(100)	0	0.00
(4,343)	(3.92)	(4,166)	(177)	(1,245)	(1.19)	Telephone Income (Loss)	(19,796)	(16,878)	(2,918)	(1,759)	(1.26)
STATISTICS			Year to Date This Year	Year to Date Budget	Year to Date Last Year						
Current Month This Year	Current Month Budget	Current Month Last Year	Telephone Revenue PAR								
2	21	0	2	24	2						

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	RENTALS-OTHER INCOME SCHEDULE										Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
SPACE & COMMISSIONS																					
365	0.33	465	(100)	0	0.00	Arcade Commissions		3,355	0.39	2,077	1,278	0	0.00						0.00		
239	0.22	0	239	15	0.01	Bike Rentals		3,021	0.36	2,500	521	15	0.01						0.01		
50	0.05	0	50	0	0.00	Dock Rentals		6,569	0.77	5,500	1,069	0	0.00						0.00		
2,068	1.87	4,900	(2,832)	0	0.00	RV Rentals		24,467	2.88	52,441	(27,974)	0	0.00						0.00		
656	0.59	0	656	0	0.00	Marina Rentals		10,205	1.20	8,000	2,205	0	0.00						0.00		
0	0.00	149	(149)	1	0.00	Laundry/Valet		1	0.00	664	(663)	1	0.00						0.00		
1,412	1.27	652	760	1,240	1.18	Vending Commissions		1,412	0.17	2,909	(1,497)	1,178	0.84						0.84		
0	0.00	0	0	0	0.00	In-house Movies/Rentals		31	0.00	0	31	0	0.00						0.00		
0	0.00	559	(559)	0	0.00	Other Commissions		0	0.00	2,493	(2,493)	0	0.00						0.00		
4,790	4.32	6,725	(1,935)	1,256	1.20	Total Commissions		49,061	5.77	76,584	(27,523)	1,194	0.85						0.85		
OTHER INCOME																					
0	0.00	0	0	0	0.00	Total Interest Income		0	0.00	0	0	0	0.00						0.00		
OTHER INCOME																					
3	0.00	0	3	0	0.00	Copies & Faxes		270	0.03	0	270	0	0.00						0.00		
(82)	(0.07)	0	(82)	86	0.08	Package Incidentals		2,942	0.35	0	2,942	86	0.06						0.06		
(124)	(0.11)	0	(124)	0	0.00	Other Income		(236)	(0.03)	0	(236)	0	0.00						0.00		
(203)	(0.18)	0	(203)	86	0.08	Total Other Income		2,976	0.35	0	2,976	86	0.06						0.06		
4,587	4.14	6,725	(2,138)	1,342	1.28	Total Rentals - Other Income		52,037	6.12	76,584	(24,547)	1,280	0.92						0.92		
STATISTICS																					
Current Month This Year		Current Month Budget		Current Month Last Year												Year to Date This Year		Year to Date Budget		Year to Date Last Year	
547		769		144		Commissions PAR		1,402		2,188		91						2,188	91		
524		769		153		Total Rentals/Other Inc PAR		1,487		2,188		98						2,188	98		

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
ADMINISTRATIVE - GENERAL SCHEDULE											
PAYROLL & RELATED EXPENSES											
17,920	5.08	12,820	5,100	15,451	4.97	57,295	2.02	51,280	6,015	20,380	4.70
1,473	0.42	1,212	261	1,292	0.42	4,710	0.17	4,848	(138)	1,714	0.40
1,037	0.29	1,022	15	932	0.30	3,704	0.13	4,288	(584)	1,075	0.25
20,430	5.80	15,054	5,376	17,675	5.68	65,709	2.31	60,416	5,293	23,169	5.35
OTHER EXPENSES											
301	0.09	0	301	166	0.05	988	0.03	0	988	357	0.08
10,548	2.99	9,604	944	3,713	1.19	55,964	1.97	58,123	(2,159)	3,713	0.86
(177)	(0.05)	0	(177)	875	0.28	(713)	(0.03)	0	(713)	2,030	0.47
3,976	1.13	1,550	2,426	0	0.00	7,664	0.27	6,200	1,464	0	0.00
825	0.23	1,000	(175)	0	0.00	6,926	0.24	4,000	2,926	0	0.00
202	0.06	200	2	0	0.00	3,011	0.11	800	2,211	0	0.00
100	0.03	0	100	0	0.00	2,238	0.08	0	2,238	0	0.00
25	0.01	0	25	0	0.00	391	0.01	0	391	0	0.00
4,556	1.29	445	4,111	0	0.00	6,621	0.23	2,180	4,441	0	0.00
3,731	1.06	600	3,131	275	0.09	8,929	0.31	2,400	6,529	314	0.07
0	0.00	0	0	0	0.00	1,372	0.05	405	967	325	0.07
2,250	0.64	100	2,150	338	0.11	7,492	0.26	400	7,092	338	0.08
573	0.16	600	(27)	0	0.00	2,447	0.09	2,400	47	0	0.00
792	0.22	1,000	(208)	743	0.24	2,849	0.10	4,000	(1,151)	745	0.17
782	0.22	200	582	828	0.27	3,549	0.12	800	2,749	1,330	0.31
0	0.00	0	0	0	0.00	123	0.00	0	123	0	0.00
0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00
0	0.00	0	0	0	0.00	50	0.00	0	50	0	0.00
1,192	0.34	1,200	(8)	1,137	0.37	9,145	0.32	4,800	4,345	5,570	1.29
98	0.03	175	(77)	374	0.12	725	0.03	700	25	505	0.12
1,662	0.47	750	912	831	0.27	5,188	0.18	3,000	2,188	1,022	0.24
0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00
45	0.01	0	45	0	0.00	10,045	0.35	0	10,045	0	0.00
31,481	8.93	17,424	14,057	9,280	2.98	135,004	4.75	90,208	44,796	16,249	3.75
51,911	14.73	32,478	19,433	26,955	8.66	200,713	7.07	150,624	50,089	39,418	9.09

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
5,933	3,712	3,081	5,735	4,304	3,003
STATISTICS A & G PAR					

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
PROPERTY OPER/MAINT SCHEDULE											
PAYROLL & RELATED EXPENSES											
13,346	3.79	15,359	(2,013)	12,311	3.96	53,423	1.88	68,858	(15,435)	16,153	3.73
1,094	0.31	1,452	(358)	1,090	0.35	4,456	0.16	6,508	(2,052)	1,442	0.33
1,446	0.41	1,045	401	105	0.03	5,349	0.19	4,846	503	216	0.05
15,886	4.51	17,856	(1,970)	13,506	4.34	63,228	2.23	80,212	(16,984)	17,811	4.11
OTHER EXPENSES											
254	0.07	300	(46)	0	0.00	1,574	0.06	1,200	374	164	0.04
2,335	0.66	0	2,335	248	0.08	9,888	0.35	768	9,120	248	0.06
97	0.03	300	(203)	427	0.14	2,494	0.09	1,200	1,294	450	0.10
169	0.05	250	(81)	778	0.25	537	0.02	5,750	(5,213)	778	0.18
64	0.02	1,286	(1,222)	0	0.00	64	0.00	3,489	(3,425)	0	0.00
0	0.00	201	(201)	0	0.00	0	0.00	2,104	(2,104)	0	0.00
0	0.00	50	(50)	122	0.04	328	0.01	200	128	122	0.03
762	0.22	400	362	307	0.10	2,691	0.09	1,600	1,091	808	0.19
1,550	0.44	350	1,200	81	0.03	4,845	0.17	900	3,945	81	0.02
2,360	0.67	1,300	1,060	2,271	0.73	9,089	0.32	5,200	3,889	2,456	0.57
0	0.00	100	(100)	0	0.00	0	0.00	200	(200)	0	0.00
197	0.06	250	(53)	421	0.14	615	0.02	1,000	(385)	582	0.13
648	0.18	300	348	24	0.01	2,749	0.10	1,200	1,549	174	0.04
56	0.02	0	56	0	0.00	740	0.03	0	740	0	0.00
50	0.01	50	0	50	0.02	1,150	0.04	200	950	100	0.02
44	0.01	50	(6)	71	0.02	260	0.01	200	60	272	0.06
0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00
112	0.03	25	87	303	0.10	259	0.01	475	(216)	527	0.12
0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00
0	0.00	0	0	0	0.00	0	0.00	0	0	0	0.00
8,698	2.47	5,212	3,486	5,103	1.64	37,283	1.31	25,686	11,597	6,762	1.56
24,584	6.97	23,068	1,516	18,609	5.98	100,511	3.54	105,898	(5,387)	24,573	5.67

Current Month This Year	Current Month Budget	Current Month Last Year	Year to Date This Year	Year to Date Budget	Year to Date Last Year
2,810	2,636	2,127	2,872	3,026	1,872
STATISTICS					
Total POM PAR					

	Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent		Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
	ENERGY COSTS SCHEDULE												
	20,792	5.90	11,600	9,192	0	0.00	Electricity	94,538	3.33	58,700	35,838	0	0.00
	13,977	3.97	10,140	3,837	13,732	4.41	Fuels	34,381	1.21	45,500	(11,119)	13,732	3.17
	1,254	0.36	2,000	(746)	1,107	0.36	Water & Sewer	9,981	0.35	8,000	1,981	1,107	0.26
	36,023	10.22	23,740	12,283	14,839	4.77	Total Energy Costs	138,900	4.89	112,200	26,700	14,839	3.42
	Current Month This Year		Current Month Budget	Current Month Variance	Current Month Last Year		STATISTICS	Year to Date This Year		Year to Date Budget		Year to Date Last Year	
	4,117		2,713		1,696		Total Energy Cost PAR	3,969		3,206		1,131	
	Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	MANAGEMENT FEE SCHEDULE	Year to Date This Year	Percent	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
	18,500	5.25	18,500	0	15,300	4.92	Base Management Fee	74,000	2.61	74,000	0	15,300	3.53
	18,500	5.25	18,500	0	15,300	4.92	Total Mgmt & Other Fees	74,000	2.61	74,000	0	15,300	3.53
	Current Month This Year		Current Month Budget		Current Month Last Year		STATISTICS	Year to Date This Year		Year to Date Budget		Year to Date Last Year	
	0.05		0.03		0.05		Base Fees/Total Revenue	0.03		0.02		0.04	

Honey Creek Resort State Park
Comparative Statement of Income
For the Four Months Ending October 31, 2009

Current Month This Year	Percent	Current Month Budget	Current Month Variance	Current Month Last Year	Percent	Year to Date This Year	Year to Date Budget	Year to Date Variance	Year to Date Last Year	Percent
FIXED CHARGES SCHEDULE										
RENT, PROPERTY TAX, INSURANCE & CAPITAL EXPENSES										
RENT										
0	0.00	0	0	0	0.00	0	0	0	0	0.00
TAXES OTHER THAN INCOME, PAYROLL										
0	0.00	0	0	0	0.00	0	0	0	0	0.00
16,601	4.71	16,000	601	12,620	4.06	62,974	60,700	2,274	12,620	2.91
16,601	4.71	16,000	601	12,620	4.06	62,974	60,700	2,274	12,620	2.91
126,293	35.83	125,624	669	0	0.00	505,172	502,496	2,676	0	0.00
126,293	35.83	125,624	669	0	0.00	505,172	502,496	2,676	0	0.00
DEPRECIATION										
0	0.00	0	0	0	0.00	0	0	0	0	0.00
142,894	40.54	141,624	1,270	12,620	4.06	568,146	563,196	4,950	12,620	2.91
Current Month This Year		Current Month Budget	Current Month Last Year	Current Month This Year		Year to Date This Year	Year to Date Budget	Year to Date Variance	Year to Date Last Year	
0		0	0	0		0	0		0	
1,897		1,829	1,442	1,799		1,734	1,734		962	
14,433		14,357	0	14,433		14,357	14,357		0	

**Honey Creek Resort State Park
Variance Report
October 2009**

Operating Statistics:

The lodging revenue was short of expectations and on a comparative percentage basis, lower this month when compared to our competitive set. According to the Smith Travel research report, we achieved less than our share of the market index in all three areas, ADR, Occupancy and Revenue per Available Room (RevPar). Our competitive set decreased in all of these areas as well, although their decreases overall were less than Honey Creek's. We are still building our group business and group revenue is critical during the fall and winter months. Our pace for October 2010 is twice as strong as it was for 2009 at this time, with our best booking months still ahead.

The report includes only statistical data for cabins and lodge (RV's are not included): Honey Creek had an ADR of \$119.63 for an index share of 93.6%. We had occupancy of 33.3% for a market share of 70.8%. Our RevPar for October was \$39.89.

Even with a slower October, it is encouraging that we are still ahead of our competitors in all three critical areas of the STR report for the last three months, combined.

Hotels in the state of Iowa ran 56.8% occupancy (down over 10% to 2008 numbers) and an ADR of \$72.17.

Rooms Department:

On the revenue side in the rooms division, the resort achieved total sales (RV, Lodge, Cabins combined) of \$165,993 compared to a budget by \$266,710 for a variance shortage of \$100,717. The Lodge was under budget by \$70,928; Cabin's by \$26,957; and RV's by \$2,832.

The front office was under in budgeted payroll by \$700. The front desk received over 2,655 in-bound calls totaling more than 102 hours in duration, for the month, averaging 86 calls and over 3.3 hours per day. Call volume decreased by 36% from the previous month emphasizing the dramatic drop in transient inquiries and reservations as the high season ended.

Payroll during the slower months is being affected by much shorter stays with most guests reserving only one or two nights. Lodge housekeeping payroll was \$4,560 under budget. Housekeeping payroll was over in the cabins by \$1,282.

On the expense side, the rooms division was \$756 under budget despite higher laundry expense (\$576), as a result of an initial order of new product. Cabin expenses were \$1,455 under budget due largely to the budgeted telephone expense for an additional t-1 line that was not required.

Gift shop revenues fell in response to our lower occupancy and posted a shortfall of \$1,434 compared to budget. Overall the gift shop was below budgeted profit by \$2,283.

Food and Beverage:

The resort F & B was under budget by \$59,718 in total revenue. Banquet revenue was under budget by \$9,404 and the Lakeshore Grille was down \$50,314 from the budget.

Food costs, not including meeting room and other revenue were 34.68% of sales; this is compared to a budget of 35%. Chef Patrick Koffman continues to control food costs by using multiple vendors in order to ensure that we are receiving the lowest pricing available.

Our beverage cost of sales ran at 32.68% compared to a budget of 30.2%.

Payroll and related expenses were under budget by \$16,036.

Although labor expenses, cost of goods sold, and other expenses were all under budget they did not completely offset the revenue shortfall and net income for the department was down \$13,133 to budget.

Water Park:

The waterpark had fewer day-pass sales in October, and missed budget for the month by \$4,151. Food and Beverage revenue in the water park was off by \$14,562 and the net income for the waterpark was off by \$12,140.

Total payroll was under budget by \$871. Staff reductions and reduced water park hours started the first on November. This should reduce our waterpark costs significantly over the next few months.

Administrative and General:

Administrative and general payroll was \$6,206 higher in October due to the salary of our new general manager and a month of severance paid to our out-going GM. Other expenses were \$14,452 higher than planned due in part to required computer upgrades, staff service training and relocation expenses.

Credit card commissions were also \$944 higher than budget, which reflects the September transaction fees invoiced in October.

Property Operations/Maintenance:

The maintenance department payroll again ran below budget, with a savings for the month of \$588.

Maintenance was over budget by \$3,486, due to scheduled annual expense for testing and inspection of the fire alarm and monitoring system, seasonal pest control expense, testing of the backflow system, and replacement of air filters.

Energy Costs were \$12,283 over budget. The rate for electricity was increased in June by Chariton Valley Electric to correct the rates they apparently incorrectly established upon

opening. We are aggressively reducing energy consumption in each department and will continue to monitor our progress and make adjustments where they are needed.

Golf:

The revenues at the Preserve were under budget for October by \$32,464, however, the golf management team saved on payroll and other expenses by a total of \$36,500 compared to budget. The greatest deviation was on the golf cart lease line (\$15,300) as this expense for the season has already been booked. The net income for the Preserve was \$4,036 better than budget.

The weather in October, as with all months, also played a factor in the number of rounds played. For the entire month of October, we had 8 days in which we received substantial rain, including 2 weekend days (Friday). We also had several cool weekend days early in the month. The golf shop had 129 cancellations due to poor weather conditions.

Sales and Marketing:

Advertising was placed in the Des Moines Register in various sections of the paper this month to promote different events taking place at the resort. Ads were found in the main section, Entertainment, Datebook, Experience Iowa, IA Life/Travel and Momslikeme.com.

The golf Stay and Play package contributed \$2,051.00 in room revenue, with 19 rooms sold. This package was extended through October and marketed through email blast, web site specials, Des Moines Register's Juice, Life and Sunday Oct. 11 Travel. Honey Creek's Anniversary special was also extended through October, with a \$99.00 traditional room rate with 4 bikes included in the package. The package was promoted through the Web Site, Twitter, and Facebook. The Anniversary package contributed 38 rooms sold and \$4,022.00 in room revenue.

Local ads were placed for the Honey Creek Oktoberfest that resulted in 371 covers in the restaurant, with over \$7,000 in F&B sales. We also had 50 attendees for the wine and beer tasting in the Great Room. The restaurant featured wine from Tassel Ridge and Doll Distributing. The event was marketed through our web site, local newspapers, twitter, and Facebook. An Arts and Crafts show was hosted on October 11th, which 80 guests attended and we received \$580.00 from vendors that exhibited for the afternoon event.

The Fall Cycling Festival held at Honey Creek, had 50 attendees for the weekend festivities. The festival was promoted on Facebook, our Honey Creek Resort website and ads were placed with Bike World who coordinated the cycling event and helped to draw more traffic.

Radio advertising was placed on KMGO-FM and KIIC-FM in Centerville/Albia to promote Oktoberfest and the Fall Cycling Festival. Commercials ran on WHO Radio and KNIA/KRLS in Pella and Knoxville to promote the special events taking place at the golf course in the month of October.

Television commercials continued to run on FOX15 during the Major League Baseball Playoffs, American League Championship Series games, MLB World Series, five NFL games, Monday night episodes of the television show House, and Thursday evenings

during the television show Bones. The commercials reached the Eastern and Southern parts of the state.

Email blasts were sent out twice in October, promoting the golf course, 2-night room package special rates, hunting cabin packages, and fall harvest festival room rates and other events taking place at the resort. Thanksgiving buffet information was also included along with a link to upcoming resort activities, and a reminder to buy gift cards and make New Years reservations early.

Our various room packages accounted for 83 room nights and \$9,416.82 in revenue.

90-Day Outlook:

November: Currently has occupancy of about 20% on the books in the lodge, and an ADR of \$95.47. The cabins have approximate occupancy of 23.2% on the books and an ADR of \$183.53.

December: Currently we have forecasted occupancy of 26% in the lodge, and 33.3% in the cabins. We expect strong transient business over the Christmas holiday, and strong group business driven by weddings and holiday parties on the weekends. Our “on the books” ADR is \$112.43 in the lodge, and \$260.76 in the cabins.

January: Currently we have forecasted occupancy of 33.6% in the lodge and 23% in the cabins. Demand will be driven in part by one holiday weekend and special events such as winter solstice, a fly fishing weekend, and Honey Creek’s wedding show. We currently have an ADR of \$83.30 in the lodge and \$255.43 in the cabins.